**Junior Treasurer’s Report  
Michaelmas Steering Committee Meeting 2020**

I have provided an accompanying PDF summarising expenditure and income for the club’s current account. The budget breakdown includes only those transactions which I considered to be in the previous year of club affairs. As such the actual current balance differs from the “closing balance”.

**Current Account – Notable Points**

* The accounts now run from July to June, to be inline with committee role handovers
* The Coronavirus pandemic resulted in no rowing for the Easter term 2020 and most of the summer, and this is reflected in the reduced income and expenditure
* Budgets for 2020/21 will need adjusting to accommodate operational changes due to COVID
* Our current policy for physio is: Boat Club will contribute halve of the cost.
* The JCR budget is still under discussion. The plan is to receive most/all the budget straight from college to avoid JCR politics and make their budgeting more reasonable (previously nearly 50% was going to CCBC). An update will be provided once an agreement has been finalised between the Bursar, college accountants, and the JCR and CCBC Treasurers.

**Capital Account**

Unfortunately, I still have not received a latest balance for the capital account, but I estimate it to be ~£100,000. An update will be provided if it is substantially different (>10%).

**Social Account**

There have been no changes this past year – balance still stands at £307.82.

**France Training Camp 2020**

|  |  |
| --- | --- |
| Total cost of trip | £15,642.71 |
| Student contributions | £6,800 (34 x £200) |
| JCR contribution | £3,250 |
| Total cost to the club (budgeted amount) | £5,592.71 (£5,000) |

**Accounts Summary for 2019-2020**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| *Account Activities* | | | **Updated:** | **02/10/2020** |  |
|  | **2019/20 Budget** | **Income/ Expenditure** | **Budget used** | **Budget left** | **Comments** |
| **CAPITAL ACCOUNT** |  |  |  |  |  |
| Donations | 12,000.00 | 5,402.50 |  |  | As of Nov 19; expect budget to have been met |
|  |  |  |  |  |  |
| Grant to current | 0.00 | 3,000.00 |  |  |  |
|  |  |  |  |  |  |
| **Total** | **£12,000.00** | **£2,402.50** |  |  |  |
|  |  |  |  |  |  |
| **CURRENT ACCOUNT INCOME** |  |  |  |  |  |
| Grant from capital | 0.00 | 3,000.00 |  |  | Needed for cashflow |
| JCR Current | 13,750.00 | 13,750.00 | 100% | 0.00 |  |
| Club Subs | 3,600.00 | 3,130.00 | 87% | 470.00 |  |
| Equipment hire | 3,500.00 | 1,306.00 | 37% | 2194.00 | No town bumps; some racking fees carried over |
| Sponsorship | 5,000.00 | 5,000.00 | 100% | 0.00 |  |
|  |  |  |  |  |  |
| **Total** | **£25,850.00** | **£26,186.00** |  |  |  |
|  |  |  |  |  |  |
| **CURRENT ACCOUNT EXPENDITURE** |  |  |  |  |  |
| Bank charges | 72.00 | 60.00 | 83% | 12.00 | Year ended Jun, not Aug |
| Insurance | 3,800.00 | 3,786.04 | 100% | 13.96 |  |
| Membership | 1,600.00 | 1,465.00 | 92% | 135.00 |  |
| Maintenance and Boat Refurb | 6,250.00 | 5,800.32 | 93% | 449.68 |  |
| Race entry | 5,000.00 | 3,047.45 | 61% | 1,952.55 |  |
| Transport | 200.00 | 195.00 | 98% | 5.00 | HORR - refund not given |
| Training camp | 5,000.00 | 5,592.71 | 112% | -592.71 | Exclusively France |
| Training | 1,000.00 | 573.20 | 57% | 426.80 | Peterborough |
| Coaching | 6,500.00 | 6,576.69 | 101% | -76.69 | (includes Mays19 BCD) |
| Fines | 300.00 | 125.00 | 42% | 175.00 | Mays 19 |
| Ents | 200.00 | 123.33 | 62% | 76.67 |  |
| Freshers/BBQ | 450.00 | 547.14 | 122% | -97.14 |  |
| Misc | 325.00 | 487.30 | 150% | -162.30 | Water bottles (~£300) |
| Signage | 350.00 | 85.00 | 24% | 265.00 |  |
| Kit | 0.00 | 1,039.85 | - | -1,039.85 | 2 speedcoaches (£873), 7 unsold bow ties |
| Contingency | 500.00 | 241.22 | 48% | 258.78 |  |
|  |  |  |  |  |  |
| **Total** | **£31,547.00** | **£29,745.25** |  | **£1,801.75** |  |
| ***Total across capital and current accounts*** | | ***-£1,156.75*** |  |  | Expecting £5,440.75 if donation budget met |

**Accounts Summary for 2020-2021**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| *Account Activities* | | | **Updated:** | **02/10/2020** |  |
|  | **2020/21 Budget** | **Income/ Expenditure** | **Budget used** | **Budget left** | **Comments** |
|  |  |  |  |  |  |
| **CAPITAL ACCOUNT** |  |  |  |  |  |
| Donations | 12,000.00 | 0.00 |  |  | 3 months in, expect £3000 by now |
|  |  |  |  |  |  |
| Grant to current | 0.00 | 5,000.00 |  |  | Needed for cashflow |
| New boat | 2,250.00 | 2,250.00 |  |  | Budgeted through capital, paid from current |
|  |  |  |  |  |  |
| **Total** | **£9,750.00** | **-£7,250.00** |  |  |  |
|  |  |  |  |  |  |
| **CURRENT ACCOUNT INCOME** |  |  |  |  |  |
| Grant from capital | 0.00 | 5,000.00 |  |  | Needed for cashflow |
| JCR Current | 13,750.00 | 0.00 |  |  | Still awaiting info from JCR treasurer/Bursar |
| Club Subs | 3,600.00 | 60.00 |  |  |  |
| Equipment hire | 3,500.00 | 500.00 |  |  | £1375 annually from boat racking, excl. J Preddy |
| Sponsorship | 5,000.00 | 0.00 |  |  |  |
|  |  |  |  |  |  |
| **Total** | **£25,850.00** | **£5,560.00** |  |  |  |
|  |  |  |  |  |  |
| **CURRENT ACCOUNT EXPENDITURE** |  |  |  |  |  |
| Bank charges | 72.00 | 18.00 | 25% | 54.00 |  |
| Insurance | 3,800.00 | 16.80 | 0% | 3,783.20 |  |
| Membership | 1,600.00 | 0.00 | 0% | 1,600.00 |  |
| Maintenance and Boat Refurb | 6,250.00 | 0.00 | 0% | 6,250.00 |  |
| Race entry | 5,000.00 | 0.00 | 0% | 5,000.00 |  |
| Transport | 200.00 | 0.00 | 0% | 200.00 |  |
| Training camp | 5,000.00 | 0.00 | 0% | 5,000.00 |  |
| Training | 1,000.00 | 0.00 | 0% | 1,000.00 |  |
| Coaching | 6,500.00 | 495.00 | 8% | 6,005.00 | Milosz zoom sessions |
| Fines | 300.00 | 0.00 | 0% | 300.00 |  |
| Ents | 200.00 | 0.00 | 0% | 200.00 |  |
| Freshers/BBQ | 450.00 | 52.62 | 12% | 397.38 |  |
| Misc | 325.00 | 216.25 | 67% | 108.75 | Bike service, safety video, pictures |
| Signage | 350.00 | 0.00 | 0% | 350.00 |  |
| Kit | 0.00 | 165.95 | - | -165.95 | awaiting 3x £52 for committee fleeces |
| Contingency | 500.00 | 0.00 | 0% | 500.00 |  |
|  |  |  |  |  |  |
| **Total** | **£31,547.00** | **£964.62** |  | **£30,582.38** |  |
| ***Total across capital and current accounts*** | | ***-£2,654.62*** |  |  |  |